

## Genetic Analysis AS: Notice of Annual General Meeting 2024

Oslo, Norway, April 24, 2024 - Notice is hereby served that the annual general meeting of Genetic Analysis AS (the "Company") will be held on Tuesday 14 May 2024 at 15:00 hours in the Company's premises in Ulvenveien 80, Oslo.

Shareholders are encouraged to submit a proxy with voting instructions prior to the general meeting, see Appendix 2. Shareholders that still wish to participate in the general meeting are encouraged to notify the Company as stipulated in Appendix 1.

### Agenda:

#### 1. Opening of the meeting

#### 2. Election of a chairperson and a person to co-sign the minutes

The board proposes that the chairman of the board, Mr. Per Matsson is elected as chairperson of the meeting.

It is further proposed that a person participating in person at the general meeting signs the minutes together with the chairperson.

#### 3. Approval of the notice and the agenda

The board proposes that the notice and the agenda for the general meeting are approved.

#### 4. Approval of the annual accounts and directors' report of Genetic Analysis AS for 2023, including allocation of the result of the year

The annual accounts and directors' report for the Company for 2023, including the proposed allocation of the result for the year are available at the Company's websites, <https://www.genetic-analysis.com/financial-reports/>

The board of directors proposes that the general meeting makes the following resolution:

*The annual accounts and the directors' report for the Company for 2023 are approved, including the board of directors' proposal for allocation of the result of the year.*

#### 5. Remuneration to the Company's auditor

The board of directors proposes that the general meeting makes the following resolution:

*Remuneration to the Company's auditor for the accounting year of 2023 is approved in accordance with the information presented in the annual accounts for the Company for 2023.*

#### 6. Election of members to the board of directors

All members of the board of directors are up for election. The nomination committee has been informed that the present chairperson Per Matsson and board member Andrew Stapleton are not up for re-election. The nomination committee's proposal for election of members to the board of directors is included in [Appendix 3](#) to the notice.

The nomination committee proposes that the general meeting makes the following resolution:

*The Company's board of directors for the period until the next annual general meeting in the Company shall be:*

- Jethro Holter – Chairperson

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- *Camilla Huse Bondesson – Board member*
- *Marie Buchmann – Board member*
- *Thorvald Steen – Board member*
- *Rune Sørum – Board member*
- *Richard Kurtz – Board member*

### **7. Remuneration of the board of directors**

The nomination committee proposes that the general meeting makes the following resolution:

*In the period until the next annual general meeting, the following board remuneration applies:*

*Jethro Holter – Chairperson;*

*Remuneration of NOK 400,000 per year*

*Camilla Huse Bondesson – Board member;*

*Remuneration of NOK 125,000 per year*

*Marie Buchmann – Board member;*

*Remuneration of NOK 125,000 per year*

*Thorvald Steen – Board member;*

*Remuneration of NOK 125,000 per year*

*Rune Sørum – Board member;*

*Remuneration of NOK 125,000 per year*

No remuneration is proposed for the other members of the board of directors.

### **8. Election of members to the nomination committee**

It is proposed that the nomination committee is re-elected for a one-year period.

The nomination committee proposes that the general meeting makes the following resolution:

*In the period until the next annual general meeting in the Company, the nomination committee shall consist of the following members:*

- *Kari Stenersen (Chair)*
- *Svein Lien*
- *Eilert Aamodt*

### **9. Remuneration to the Company's nomination committee**

The nomination committee proposes that the general meeting makes the following resolution:

*In the period until the next annual general meeting, the following remuneration for members of the nomination committee applies:*

*Chair of the nomination committee: NOK 30,000*

*Other members: NOK 15,000*

### **10. General authorisation to the board of directors to increase the share capital**

The board of directors proposes that the general meeting grants the board of directors an authorization to increase the Company's share capital with an amount of up until NOK 5,058,882.00, which equals approximately 20% of the Company's share capital. The purpose of the authorisation is to provide the board of directors with flexibility to issue new shares as, e.g., consideration in acquisitions and other strategic transactions for the Company, as well as in strengthening the Company's share capital.

To ensure that the authorization can be used in accordance with its purpose, the board proposes that the authorization grants the board the right to deviate from existing shareholders' preferential rights.

The board of directors proposes that the general meeting makes the following resolution:

- i. *The board of directors is authorised pursuant to section 10-14 (1) of the Norwegian Private Limited Companies Act to increase the Company's share capital by up to NOK 5,058,882.00. Subject to said limitation on the aggregate amount, the authorisation may be used on one or more occasions.*
- ii. *The authorisation is valid until the annual general meeting in 2025, on 30 June 2025 at the latest.*
- iii. *The shareholders' preferential rights to new shares pursuant to section 10-4 of the Norwegian Private Limited Companies Act may be deviated cf. section 10-5 of the Norwegian Private Limited Companies Act.*
- iv. *The authorisation comprises share capital increases against contributions in cash and contributions other than in cash. The authorisation comprises the right to incur special obligations for the company cf. section 10-2 of the Norwegian Private Limited Companies Act, as well as decisions on merger pursuant to section 13-5 of the Norwegian Private Limited Companies Act.*
- v. *With effect from the time of registration of this authority with the Norwegian Register of Business Enterprises, all previous authorities to the board of directors to increase the share capital are revoked.*

#### **11. Authorisation to the board of directors to acquire own shares**

The Company has an authorization to acquire own shares in the Company that expires on 30 June 2024. The authorisation equals approximately 10% of the Company's share capital at the time it was resolved.

An authorisation to acquire own shares provides the Company with flexibility to strategically use own shares in the Company and the shareholders' best interests. The authorisation may also be used to deliver shares upon exercise of options by board members or employees. It is therefore proposed that the general meeting approves a renewed authorisation to acquire own shares with a nominal value of up to NOK 2,529,441.00, equalling approximately 10% of the Company's existing share capital.

The board of directors proposes that the general meeting makes the following resolution:

- i. *Pursuant to section 9-4 of the Norwegian Private Limited Liability Companies Act, the board of directors is authorised to acquire shares in the Company ("treasury shares") on behalf of the Company with a total nominal value of up to NOK 2,529,441.00.*
- ii. *In the acquisition of own shares, no consideration can be paid per share that is less than NOK 0.60 or above NOK 10.*
- iii. *Acquisition and sale of own shares may be done as the board of directors deems appropriate.*
- iv. *The authorization is valid until the next annual general meeting of the Company in 2025, however no later than 30 June 2025.*
- v. *This authorisation replaces the authorisation to acquire own shares resolved by the general meeting on 11 May 2023 (as registered with the Norwegian Register of Business Enterprises on 13 July 2023) from such time this authorisation is registered with the Norwegian Register of Business Enterprises.*

## 12. Extension of share option program

The board of directors wishes to extend the existing share option program in the Company with an additional 1,600,000 share options.

The board proposes that the general meeting makes the following resolution:

*The Company's option program is expanded so that management and other employees can be given a total right to acquire up to 1 600 000 shares in the Company. The allocation of options shall be made by the board of directors, and each option shall entitle the holder to subscribe for a share in the Company to the value the board of directors considers as the estimated market value at the time of issue of the option.*

## 13. Authorisation to the board of directors to increase the share capital in connection with the Company's share option program

It is desirable that the board is granted authorisation to increase the Company's share capital by up to NOK 2,023,550.00, equalling approximately 8% of the Company's share capital.

The proxy shall facilitate for future issuance of shares for liabilities derived from existing and/or new options granted to management and employees under the Company's share option program as well as existing options granted to board members.

The Board proposes that the general meeting passes the following resolution:

- i. *The board of directors is authorized pursuant to section 10-14 (1) of the Norwegian Private Limited Companies Act to increase the Company's share capital by up to NOK 2,023,550.00 Subject to this aggregate amount limitation, the authority may be used on more than one occasion.*
- ii. *The authorization is valid until the next annual general meeting of the Company in 2025, however no later than 30 June 2025.*
- iii. *The shareholders' preferential rights to new shares pursuant to section 10-4 of the Private Limited Companies Act may be waived, cf. the Private Limited Companies Act section 10-5.*
- iv. *The authority covers capital increases against contributions in cash and contributions other than in cash. The authorisation comprises the right to incur special obligations for the company cf. section 10-2 of the Norwegian Private Limited Companies Act, as well as decisions on merger pursuant to section 13-5 of the Norwegian Private Limited Companies Act.*

Shareholders may appoint a proxy to attend and vote on their behalf. In this case a written and dated proxy must be provided. The enclosed proxy form may be used, ref. [Appendix 2](#).

Pursuant to section 4-4 (3) a of the Norwegian Private Limited Liability Companies Act cf. section 5-2 (1) of the Norwegian Public Limited Liability Companies Act, only shareholders in the Company on the fifth working day prior to the general meeting, 6 May 2024 (the record date) are entitled to participate and vote at the general meeting.

Owners of shares held through nominee accounts that wish to participate in the general meeting must through its custodian notify this to the Company in advance and no later than two working days before the general meeting, i.e. on 10 May 2024. Owners of nominee held shares must communicate with their custodians, who are responsible for communicating proxies and/or notice of participation at the general meeting within the said deadline to the Company.

In accordance with § 11 of the Company's articles of association, documents that relates to matters that shall be considered by the general meeting are not sent to shareholders, but are made available at the Company's website, <https://www.genetic-analysis.com/for-investors/>. Shareholders may still contact the Company by e-mail: [ea@genetic-analysis.com](mailto:ea@genetic-analysis.com) with attention to Eilert Aamodt and request that the documents are sent to them without cost.

## Press release

24-04-2024



Oslo, 24. April 2024

Per Matsson  
Styrets leder / Chairperson of the board of directors

### Appendices:

1. Registration form
2. Proxy form
3. For item 6 on the agenda regarding election of new members to the board of directors

### For further information, please contact:

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Eilert Aamodt, CFO

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### About Genetic Analysis:

Genetic Analysis AS (GA) is a science-based diagnostic company and pioneer in the human microbiome field with more than 15 years of expertise in research and product development. The unique GA-map® platform is based on a pre-determined multiplex targets approach specialized for simultaneous analysis of a large number of bacteria in one reaction. The test results are generated by utilizing the clinically validated cutting edge GA-map® software algorithm. This enables immediate results without the need for further bioinformatics work. GA's vision is to become the leading company for standardized gut microbiota testing worldwide, and GA is committed to help unlocking and restoring the human microbiome through its state-of-the-art technology. GA employs a team of highly qualified employees with scientific backgrounds and competence in sales, operations, bioinformatics, molecular biology, and bioengineering.

For more general information: [www.genetic-analysis.com](http://www.genetic-analysis.com)

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